

Message Text

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ORIGIN EUR-12

INFO OCT-01 ISO-00 EB-08 TRSE-00 CEA-01 FRB-03 AID-05
CIAE-00 COME-00 EA-10 INR-10 IO-13 NEA-10 NSAE-00
USIA-06 OPIC-03 SP-02 LAB-04 SIL-01 AGRE-00
OMB-01 SS-15 DODE-00 PM-05 H-01 L-03 NSC-05
PA-01 XMB-02 /122 R

DRAFTED BY EUR/RPE: R S GELBARD: FF
APPROVED BY EUR/RPE: P L LAASE
EB/IFD/OMA: C ERVIN (SUBS)
TREASURY: D KLOCK (SUBS)
EUR/CE: R CASAGRANDE (SUBS)
CEA: J SHAFER (SUBS)
FRB: L PROMISEL (INFO)

-----079113 220427Z /70

P R 220020Z MAR 78
FM SECSTATE WASHDC
TO AMEMBASSY PARIS PRIORITY
INFO AMEMBASSY BERN
AMCONSUL ZURICH

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USOECD

E.O. 11652: N/A

TAGS: OECD, ECON, SW

SUBJECT: ECONOMIC AND DEVELOPMENT REVIEW COMMITTEE
(EDRC); REVIEW OF SWISS ECONOMY

REF: (A) PARIS 9481 (B) BERN 1242 (C) EDR(78)7

1. WE STRONGLY SUPPORT INTENTION OF OECD SECRETARIAT AND
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MISSION TO URGE MORE EXPANSIONARY MEASURES FOR SWISS
ECONOMY AS DETAILED IN SECRETARIAT DOCUMENT (REF C) AND
PARAS. 7 AND 8D; REF A, AS WELL AS OTHER SUGGESTED POINTS
RAISED IN PARA 8. ALTHOUGH THERE SEEMS LITTLE DOUBT
SWISS WILL ATTEMPT TO RESIST AND DEFLECT CRITICISMS OF
THEIR RESTRICTIVE POLICIES, EMPHASIS SHOULD BE PLACED ON
AGREEMENT THAT HAS BEEN REACHED AT EPC ON THE NEED FOR

COOPERATIVE, CONCERTED ACTION TO RAISE OECD AREA-WIDE GROWTH RATE. IN PARTICULAR, GREATER EXPANSION IS EXPECTED BY THOSE IN STRONGER POSITION. MISSION MAY WISH TO RECALL DISCUSSION OF CONSTRAINTS TO FASTER GROWTH THAT TOOK PLACE AT FEBRUARY 27-28 EPC, EMPHASIZING HOW SWITZERLAND COMPARES WITH OTHERS IN EUROPE AND OECD AS A WHOLE. WHILE NO ONE CERTAINLY FEELS THAT SWISS EXPANSION IS LINCHPIN TO SUCCESS OF OECD CONCERTED ACTION STRATEGY, SWISS STIMULATIVE POLICIES AND ADDITIONAL GROWTH WOULD CERTAINLY ADD TO IT IN AN IMPORTANT WAY. FURTHER, GIVEN INCREASED IMPORTANCE

OF EXPORTS TO SWISS ECONOMY, GREATER OVERALL OECD-AREA GROWTH WOULD HAVE CLEAR BENEFITS TO SWITZERLAND. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC DEVELOPMENT, REPORTS, COMMITTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 22 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE073081
Document Source: CORE
Document Unique ID: 00
Drafter: R S GELBARD: FF
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780125-0767
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780337/aaaabeuv.tel
Line Count: 75
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 9c56c1bf-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 PARIS 9481, 78 BERN 1242
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3237604
Secure: OPEN
Status: NATIVE
Subject: ECONOMIC AND DEVELOPMENT REVIEW COMMITTEE (EDRC): REVIEW OF SWISS ECONOMY
TAGS: ECON, SW, OECD, EDRC
To: PARIS USOECD
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/9c56c1bf-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014